

Montana's Economy – By the Numbers!

Today, Montana is on the move...Governor Brian Schweitzer's aggressive economic development efforts have moved Montana into the forefront of economic activity in the nation.

As a result of a good economy and sound fiscal management by the Governor, **Montana is one of only two state governments operating "in the black"** (Center on Budget & Policy Priorities, *Time Magazine*)

Montana fares well in *Business Facilities* magazine's most recent State Rankings:

- Overall business climate – **8th**
- Best overall tax climate for business – **6th**
- Best sales tax climate for business – **3rd**
- Quality of life – **8th**
- Cost of Labor (includes productivity) – **6th**
- Most educated workforce – **4th**

Forbes rates Montana as the "fastest climber" as Most Business Friendly State in the nation, going from **42nd** to **24th** to **13th**!

US Department of Commerce and US Chamber of Commerce Foundation rate Montana as the **#1** state for entrepreneurship and overall business start-up activity (Montana also received a similar ranking from the Kauffman Foundation).

Business Facilities magazine listed Montana as **2009 Runner-up** for Economic Development **State of the Year**.

Trade & Industry Development magazine awarded Montana the **Corporate Investment and Community Impact Award** for both **2009 and 2010**.

Montana's economic statistics are strong:

- Montana is one of the fastest growing economies in America (**8th**) over the last 3 years
- Montana scored **2nd** best in economic performance according to the 2010 ALEC-Laffer State Economic Competitiveness Index
- Montana has the **11th lowest** unemployment rate in the nation (7.1% which is 2.8% below the National average – 9.9% federally)

Montana's taxation rankings from the *Tax Foundation* are good:

- Montana ranks **6th best** on list of tax-friendly states (state business tax climate rankings)
- Montana is the **8th best** in combined state and local tax burden
- Montana is the **3rd best** in sales taxes for business
- Montana is the **10th best** in property tax index

Montana energy development drives the Montana economy – including these significant increases in various forms of energy production:

- Montana is the **fastest** growing state in nation in oil production (only other state growing is North Dakota)
- Montana is **2nd** in the nation with growth in coal production - up 13% since 1/1/2005
- First new coal mine in 29 years – Signal Peak (\$475 M Investment – **235 good jobs**)
- **#1** in wind power growth– from 1 MW to 386MW (from 50th to 18th) among states with at least 250MW
- Montana developed **more new** electrical generation capacity since 1/1/2005 than the previous 20 years combined

Montana had record job growth - at record high wages

- **60,000 jobs** created between 1-1-2005 and 10-28-2008
- Job creation 3 of last 4 months – **1489** last month

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